



CIN No. : L22219GJ2010PLC063243

February 12,2021

To,
Listing Compliance Department
Bombay Stock Exchange
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub: Outcome of Board Meeting dated February 12,2021

Ref: Gala Global Products Limited (BSE Scrip Code: 539228)

Dear Sir / Madam,

This is to inform you that in the board meeting held today, February 12,2021 at the registered office of the company besides other subjects, the following matters were considered, discussed, approved by resolution passed thereof by the board:

- a. Unaudited Standalone Financial Results under IND AS for the Quarter and Nine Months ended December 31,2020 along with Limited Review Report of Auditors thereon.

The Board Meeting commenced at 8.00 P.M. and concluded at 09:00 P.M. Kindly take the same on your records.

For Gala Global Products Limited

Vishal Gala

Vishal Gala
(Director)
(DIN:00692090)



GALA GLOBAL PRODUCTS LIMITED

(Branch Office : Gujarat, Andhra Pradesh, Telangana, Karnataka, Maharashtra, West Bengal)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31 DECEMBER 2020

In Lacs INR

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operations	2206.11	3053.33	2269.72	6655.19	9109.80	9991.06
	Sales	2206.11	3053.33	2269.72	6655.19	9109.80	9991.06
2	Other Income	5.00	2.17	8.44	16.93	23.47	69.94
3	Total Revenue (1+2)	2211.11	3055.50	2278.16	6672.12	9133.27	10061.00
4	Total Expenses	2093.72	2946.91	2868.09	6380.10	9168.57	9817.47
	(a) Cost of material consumed	2,272.03	3102.35	2337.51	5752.20	7615.63	9499.00
	(b) Purchases of stock-in-trade		-				-
	(c) Change in inventories	(302.05)	(304.55)	338.60	319.47	209.60	(1288.79)
	(d) Employee benefits expenses	48.08	26.76	34.52	96.92	81.45	113.53
	(e) Finance cost	16.72	20.66	30.16	75.78	158.70	192.39
	(f) Depreciation and amortisation expenses	18.68	18.66	42.27	55.77	62.26	105.05
	(g) Other expenses	40.26	83.03	85.03	79.96	1040.93	1196.29
5	Profit before tax (3-4)	117.39	108.59	87.28	292.03	383.91	243.52
6	Tax Expense	36.48	31.89	14.19	88.06	107.58	46.57
	Current tax	34.24	28.80	30.93	80.62	108.83	77.28
	Deferred tax	(2.24)	(3.09)	16.74	(7.44)	1.25	30.71
7	Profit for the period (5-6)	80.91	76.70	73.09	203.97	276.33	196.95
8	Other Comprehensive Income		-	-		-	-
9	Total Comprehensive Income for the period (7+8)	80.91	76.70	73.09	203.97	276.33	196.95
10	Paid-up equity share capital (face value of INR 5)	2,729.40	2,729.40	2,729.40	2,729.40	2,729.40	2,729.40
11	Earnings Per Share (of INR 5 each)Basic & Diluted	0.15	0.14	0.13	0.37	0.51	0.36

Vigal



Notes:

1. The Unaudited Financial Results for the quarter ended on 31 December 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 12 February 2021.
2. The Unaudited Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015.
3. The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's manufacturing operations have been partially functional during the lockdown. All the operations of the Company have resumed post lifting of lockdown. As per the current assessment of the situation based on the Internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company believes that the Impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of Inventories, trade receivables, Investments and other financial assets.
4. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors



Vishal Gala

**Place: Ahmedabad
Date: 12 Feb 2021**

**Vishal Gala
Director
DIN:00692090**

SHAH KARIA & ASSOCIATES

Chartered Accountants

405, SCARLET BUSINESS HUB, OPP. ANKUR SCHOOL,
NR. MAHALAXMI FIVE ROADS, FATEHPURA, PALDI,
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Independent Auditor's Review Report on the Quarterly Unaudited Financial Results

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

Review Report to the Board of Directors of Gala Global Products Limited

We have reviewed the accompanying statement of Unaudited Financial Results of **Gala Global Products Limited** (the 'Company') for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information is limited primarily to inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matter

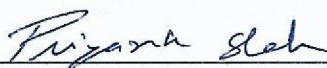
We draw attention to the requirements of Ind AS 19 – Employee Benefits have not been complied with. Based on books of account and as per the explanations given by the management, the Company is in the process of finalization of structure for the employee benefits and hence, there were no employees who were eligible for the benefits yet. Accordingly, Employee Benefits have not been provided in the financial statements. as per the criteria defined by the Company. Our opinion is not modified in respect of this matter.

Other Matter

We draw attention to Note 3 of the financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Company. To assess the recoverability of certain assets, investments and trade receivables, the Company has considered internal and external information up to the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH KARIA AND ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 131546W


Priyank Shah
Partner
Membership No.: 118627



Place: Ahmedabad
Date: February 12, 2021